



MULTISTATE INCOME/FRANCHISE TAX

## Illinois pass-through entity tax Q4 estimated payments due December 15 for calendar year taxpayers Tax Alert

### Overview

Based on guidance provided by the Illinois Department of Revenue (“DOR”), fourth quarter estimated payments for the Illinois pass-through entity tax (“PTET”) are due on the 15th day of the 12th month of the taxable year. For calendar year partnerships and S corporations, the fourth quarter estimated payment for the 2022 tax year is due on December 15, 2022.

### Illinois DOR provides guidance on PTET estimated payments

Partnerships and S corporations can make an annual election to pay an entity level state tax for taxable years ending on or after December 31, 2021 and beginning prior to January 1, 2026. For more information on the Illinois PTET, please see this [Tax Alert](#) from August 31, 2021.

An electing partnership or S corporation must make estimated tax payments if the PTET liability can reasonably be expected to exceed \$500. Based on guidance posted on the Illinois Department of Revenue’s website, estimated tax payments are due on the 15th day of the 4th, 6th, 9th, and 12th months of the tax year for both [partnerships](#) and [S corporations](#). Therefore, for the 2022 tax year, calendar year filers must make fourth quarter estimated tax payments on or before December 15, 2022. Estimated payments can be made electronically or by mail using Form IL-1065-V for partnerships or Form IL-1120-ST-V for S corporations.

### Get in touch

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Have a question relating to this or any other pass-through entity tax regime? Reach out to one of our national multistate pass-through entity tax specialists.

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